

Message Text

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AMEMBASSY TAIPEI

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ATTN: BIC/OIM/SAD -- BROOKS RYNO

E.O. 11652: NA

TAGS: BEXP, ETRA, KS

SUBJ: SHIPBOARD ENGINEERING EQUIPMENT TRADE MISSION --
PRELIMINARY REPORT

REF: 10FAM

1. THE MISSION WAS A COMPLETE SUCCESS IN KOREA AND SURFACED TRADE OPPORTUNITIES IN KOREA'S BURGEONING SHIPBUILDING INDUSTRY WHICH GREATLY EXCEEDED PARTICIPANT'S EXPECTATIONS. SEVEN PARTICIPANTS ACHIEVED THEIR PRIMARY OBJECTIVE AND TWO REALIZED SECONDARY OBJECTIVES. CONSENSUS OF PARTICIPANTS IS THAT PRIOR PROGRAM PLANNING AND SCHEDULING OF APPOINTMENTS PLANT VISITS, PROTOCOL CALLS AND SOCIAL FUNCTIONS IN KOREA WAS OUTSTANDING. AL MEMBERS GENUINELY IMPRESSED WITH PERFORMANCE OF EMBASSY PERSONNEL AT ALL LEVELS, PARTICULARLY WITH RESPECT TO MAKING APPOINTMENTS WITH TOP-LEVEL DECISION MAKERS. DUE NATURE OF SHIPBUILDING INDUSTRY, AND RANGE OF HIGH COST PRODUCTS BEING OFFERED, IMMEDIATE SALES WERE NOT EXPECTED BY MISSION MEMBERS. EXPOSURE OF PRODUCTS, THE OPPORTUNITY TO ESTABLISH A WORKING RAPPORT WITH DECISION MAKERS IN THE INDUSTRY AND TO GAIN A THOROUGH UNDERSTANDING OF THE POTENTIAL MARKET AND STATUS OF THE SHIPBUILDING INDUSTRY IN ORDER TO LAY THE GROUNDWORK FOR SUBSEQUENT MARKETING EFFORTS WERE PRIME OBJECTIVES. THE MISSION WAS AN UNQUALIFIED SUCCESS IN THIS RESPECT. DUE TO THOROUGH SCHEDULED WORKING

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RELATIONS WITH EVERY, REPEAT EVERY MAJOR SHIPYARD IN KOREA.

ALL OTHER ARRANGEMENTS MADE BY TRADE CENTER PERSONNEL ALSO
OUTSTANDING.

2. FOLLOWING IS A SYNOPSIS OF RESULTS:

ACTUAL SALES OR FIRM ORDERS BOOKED----- \$5,000
PROJECTED SALES DURING NEXT 12 MONTHS --- \$21.4 MILLION
REPRESENTATION AGREEMENTS SIGNED ----- 4
AGREEMENTS BEING NEGOTIATED ----- 1
TRADE LEADS DEVELOPED ----- 89

3. ROK OFFICIALS AND SHIPBUILDING INDUSTRY VERY COOPERATIVE
AND IMPRESSED WITH CALIBER OF MISSION MEMBERS, PRODUCTS
OFFERED AND ENCOURAGED PARTICIPANTS TO FOLLOW-UP ON INITIAL
CONTACTS ESTABLISHED. SEVERAL PARTICIPANTS PLAN RETURN
VISIT TO KOREA DURING NEXT 2-3 MONTHS. SCOPE OF MARKET AND
COOPERATIVE ATTITUDE DISPLAYED BY KOREANS INCREASED
PARTICIPANTS OPTIMISM FOR LONG RANGE BUSINESS PROSPECTS.
PROJECTED \$21.4 MILLION FIGURE MAY BE INCREASED BY \$15 TO 20
MILLION IF QUOTATIONS REQUESTED BY KOREAN FIRM FOR CAPITAL
EQUIPMENT ARE ACCEPTABLE

4. NO FINANCIAL OBLIGATION OUTSTANDING. WITHDRAW \$250.00.

5. MISSION DEPARTED ON SCHEDULE.
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